

ALVAREZ AND MARSAL DISPUTES AND INVESTIGATIONS, LLC

Laureen Ryan
600 Madison Avenue
New York, NY 10022
Phone: (212) 763-9568

Financial Advisor to the Chapter 11 Trustee

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11
	:
FIRESTAR DIAMOND, INC., <u>et al.</u> ,	: Case No. 18-10509 (SHL)
	:
Debtors.	: (Jointly Administered)
	:
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**TWENTY-SIXTH MONTHLY STATEMENT OF FEES AND EXPENSES OF ALVAREZ
AND MARSAL DISPUTES AND INVESTIGATIONS, LLC, AS CHAPTER 11
TRUSTEE'S FINANCIAL ADVISOR PURSUANT TO BANKRUPTCY CODE
SECTIONS 330 AND 331 FOR THE PERIOD FROM JULY 1, 2020
THROUGH JULY 31, 2020**

Name of Applicant:	Alvarez and Marsal Disputes and Investigations, LLC ("AM")
Authorized to Provide Professional Services to:	Richard Levin, Chapter 11 Trustee
Effective Date of Retention:	6/14/2018
Period for Which Compensation and Reimbursement is Sought:	July 1, 2020 through July 31, 2020 ("Statement Period")
Objection Deadline:	September 11, 2020
Compensation Sought as Actual, Reasonable and Necessary for Statement Period for all debtors:	\$58,697.30

Reimbursement of Expenses Sought as
Actual, Reasonable and Necessary for \$0.00
Statement Period for all debtors:

Compensation Payable After Objection
Deadline (80%): \$46,957.84

Reimbursement of Expenses Payable
After Objection Deadline (100%) \$0.00

8/10/2020

To All Notice Parties

Alvarez & Marsal
Disputes and Investigations, LLC
600 Madison Ave
New York, NY 10022
Phone: (212) 763-9568
Attn: Lauren M. Ryan

**Summary of Professional Fees and Expenses
through July 31, 2020, not previously billed**

Matter Description	Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
Litigation	98.0	\$ 55,089.00		\$ 55,089.00
Monthly Reporting	23.1	\$ 11,878.50		\$ 11,878.50
Professional Fees/Retention	4.0	\$ 2,059.50		\$ 2,059.50
Subtotal before Discount	125.1	\$ 69,027.00	\$ -	\$ 69,027.00
Less Fee Discount¹		\$ (10,329.70)		\$ (10,329.70)
Totals net of Discount	125.1	\$ 58,697.30	\$ -	\$ 58,697.30

**Summary of Hours Billed by Professionals and Paraprofessionals
through July 31, 2020, not previously billed**

Professional	Position/Title	Department	Standard Hourly Billing	Total Billed Hours	Total Compensation
Laureen Ryan	Managing Director	Forensic Analysis	\$ 895.00	13.2	\$ 11,814.00
Ganimet Bardhi	Director	Forensic Analysis	\$ 615.00	18.8	\$ 11,562.00
Seth Leibert	Manager	Forensic Analysis	\$ 510.00	32.4	\$ 16,524.00
Richard Bunyan	Senior Associate	Forensic Analysis	\$ 480.00	60.4	\$ 28,992.00
Rachel Shapiro	Senior Associate	Forensic Analysis	\$ 450.00	0.3	\$ 135.00
Totals before discount				125.1	\$ 69,027.00

TOTAL HOURS AND FEES (BEFORE DISC.) FOR PROFESSIONALS / PARAPROFESSIONALS

125.1 \$ 69,027.00

**Summary of Reimbursable Expenses
through July 31, 2020, not previously billed**

Reimbursable Expenses	Amount
Total	\$ -

¹ Discount provided pursuant to the terms set forth in the Application for Authorization to Employ and Retain Alvarez & Marsal Disputes and Investigations, LLC as Financial Advisor to the Chapter 11 Trustee, nunc pro tunc to June 14, 2018 [Docket No. 235] which were approved as set forth in the Order Authorizing the Retention and Employment of Alvarez & Marsal Disputes and Investigations, LLC as Financial Advisor to the Chapter 11 Trustee [Docket No. 307].

² Explanation of professionals who billed fewer than five hours: Assisted in the preparation of MORs for filing.

Attached hereto as **Exhibit A** are contemporaneously maintained time entries for each individual providing services for the Statement Period.

In accordance with the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1 Establishing Procedures for Monthly Compensation*

and Reimbursement of Expenses of Professionals, dated March 29, 2018 (the “Interim Compensation Order”) [Docket No. 82], Alvarez and Marsal Disputes and Investigations LLC, (“AM”) hereby submits this twenty-sixth monthly fee statement (the “Twenty-Sixth Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as Financial Advisor to the Chapter 11 Trustee, for the period from July 1, 2020 through July 31, 2020. By this Twenty-Sixth Monthly Fee Statement, AM seeks payment in the amount of \$46,957.84, which is comprised of (i) eighty percent (80%) of the total amount of compensation sought for actual and necessary services rendered during the Statement Period and (ii) reimbursement of one hundred percent (100%) of actual and necessary expenses incurred in connection with such services during the Statement Period.

NOTICE AND OBJECTION PROCEDURES

Notice of this Twenty-Sixth Monthly Fee Statement shall be given by email or hand or overnight delivery upon: (a) the Debtors, 592 5th Avenue, 3rd Floor, New York, New York 10036, attn.: Mark Samson; (b) counsel to the Trustee, Jenner & Block LLP, 919 Third Avenue, New York, New York 10022, attn.: Marc Hankin, Esq.; (c) the Debtors’ counsel, Klestadt Winters Jureller Southard & Stevens, LLP, 200 West 41st Street, 17th Floor, New York, New York 10018, attn.: Ian R. Winters and Joseph C. Corneau, and Forchelli Deegan Terrana LLP, 333 Earle Ovington Blvd., Suite 1010, Uniondale, New York 11553, attn.: Gerard R. Luckman; (d) counsel to Israel Discount Bank of New York, Troutman Sanders LLP, 875 Third Avenue, New York, New York 10022, attn.: Brett D. Goodman and Troutman Sanders LLP, 600 Peachtree Street, NE, Suite 3000, Atlanta, Georgia 30308, attn.: Harris B. Winsberg and Matthew R. Brooks; (e) counsel to HSBC Bank USA, LLC, Allen & Overy LLP, 1221 Avenue of the Americas, New York, New York 10020, attn.: Ken Coleman; (f) counsel to any Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases, if one is appointed; (g) the Office of the United States Trustee,

201 Varick Street, Suite 1006, New York, New York 10014, attn.: Richard Morrissey; and (h) Baker & Hostetler LLP, 45 Rockefeller Plaza, 14th Floor, New York, New York 10111-01000, attn.: Jorian L. Rose (each a “Notice Party” and collectively, the “Notice Parties”).

Objections to this Twenty-Sixth Monthly Fee Statement, if any, must be served upon the Notice Parties, and by hand or overnight delivery upon Alvarez and Marsal Disputes and Investigations, LLC, 600 Madison Avenue, New York, New York 10022, attn.: Laureen Ryan, no later than September 11, 2020 at 4:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

If no objections to this Twenty-Sixth Monthly Fee Statement are received by the Objection Deadline, the Debtors shall promptly pay AM 80% of the fees and 100% of the expenses identified in this Twenty-Sixth Monthly Fee Statement.

To the extent that an objection to Twenty-Sixth Monthly Fee Statement is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Twenty-Sixth Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

RESERVATION OF RIGHTS

AM reserves the right to amend the fees and expense reimbursement sought herein in the event that a subsequent review of AM's records reveals that additional professional services were rendered or expenses incurred which were not processed in advance of this Twenty-Sixth Monthly Fee Statement. In the event such amendments are required, AM reserves the right to seek such additional fees or expenses in any subsequent fee applications or monthly fee statements.

Dated: New York, New York
August 27, 2020

**ALVAREZ AND MARSAL
DISPUTES AND INVESTIGATIONS, LLC**

By: /s/ Laureen M. Ryan

Laureen M. Ryan
600 Madison Avenue
New York, New York 10022
Telephone: (212) 763-9568
Email: lryan@alvarezandmarsal.com

Financial Advisor to the Chapter 11 Trustee Richard Levin

EXHIBIT A

TIME/EXPENSE RECORDS